



## **BEARFACTS 1994 – 2004**

### **Arkansas [05000]**

The population of Arkansas in 2004 was 2,742,898. Its rank was 32nd in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Arkansas had a per capita personal income (PCPI) of \$25,776. This PCPI ranked 48th in the United States and was 78 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 5.5 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Arkansas was \$17,350 and ranked 48th in the United States. The 1994-2004 average annual growth rate of PCPI was 4.0 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Arkansas had a total personal income (TPI) of \$70,700,525\*. This TPI ranked 33rd in the United States. In 1994 the TPI of Arkansas was \$43,272,327\* and ranked 33rd in the United States. The 2004 TPI reflected an increase of 6.4 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 5.0 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Arkansas. In 2004 net earnings accounted for 65.0 percent of TPI (compared with 64.6 in 1994); dividends, interest, and rent were 14.9 percent (compared with 17.1 in 1994); and personal current transfer receipts were 20.1 percent (compared with 18.3 in 1994). From 2003 to 2004 net earnings increased 6.5 percent; dividends, interest, and rent increased 5.3 percent; and personal current transfer receipts increased 6.6 percent. From 1994 to 2004 net earnings increased on average 5.1 percent each year; dividends, interest, and rent increased on average 3.5 percent; and personal current transfer receipts increased on average 6.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Arkansas increased from \$49,194,772\* in 2003 to \$52,364,870\* in 2004, an increase of 6.4 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$32,108,222\* to the 2004 estimate was 5.0 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008